




Neil H Gendreau

03/16/2004 04:28 PM

To: "Jason R. Mericle" <jasonm@hartwoodgroup.com>
cc:
Subject: Re: contact list for American Express Financial Advisors 

Hi Jason,

Please update me next week.

Neil H. Gendreau
Certified Financial Planner
American Express Financial Advisors
IDS Life Insurance Company
Suite 213
415 Boston Turnpike Road
Shrewsbury, MA 01545
Phone: (508) 845-8880
Fax: (508) 508-842-0330
"Jason R. Mericle" <jasonm@hartwoodgroup.com>



"Jason R. Mericle" <jasonm@hartwoodgroup.com>
03/16/2004 02:05 PM

To: Neil H Gendreau/Field/WH/AEFA@AMEX
cc:
Subject: Re: contact list for American Express Financial Advisors

Neil,

I have a conference call setup with Pat O'Connell this Friday at 3:00 pm EST. Let me know if you would like to be involved or if I should just update you of the status of that conversation next week.

Thanks,

Jason

>
> Thanks Jason!
>
>
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>
> "Jason R. Mericle" <jasonm@hartwoodgroup.com>
> 03/10/2004 05:40 PM
>
>
> To: Neil H Gendreau/Field/WH/AEFA@AMEX
> cc:

> Subject: Re: contact list for American Express Financial Advisors
>
> Neil,
>
> I wanted to give you a heads up that I left a message with Patrick
> earlier this afternoon. I will let you know when I have heard back
> from him.
>
> JM
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>
> > I would recommend you speak with Patrick O'Connell first. I have
> spoken with
> him Friday afternoon and he is awaiting your call. He would be the
> best person
> > to help us co-ordinate the chain of command.
> >
> >
> > Neil H. Gendreau
> > Certified Financial Planner
> > American Express Financial Advisors
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> >
> > "Jason R. Mericle" <jasonm@hartwoodgroup.com>
> > 03/07/2004 01:31 PM
> >
> >
> > To: Neil H Gendreau/Field/WH/AEFA@AMEX
> > cc:
> > Subject: Re: contact list for American Express Financial
Advisors
> >
> > Thanks Neil. I will work on this this week.
> >
> > > Hi Jason,
> > >
> > > Thank you for your presentation today, and assisting with my
> > knowledge
> > > regarding 412(i)s.
> > >
> > > As we have discussed, it would be a great opportunity for both of
> > us
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> > issues in a
> > > satisfactory manner.
> > >
> > > Below I have provided a list of contacts who may be available for
> > addressing
> > > these concerns within AEFA, so that a more efficient platform may
> be
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> > > conjunction with your firm.
> > >
> > > Ideally, I believe it would be best for the five of us to
> > participate in a
> > > joint web conference so that we may co-ordinate our concerns in
> > pursuit of a
> > > more thorough understanding of this concept, and then to develop
> a
> > more
> > > effective strategy for case implementation.
> > >
> > > Regional Vice-President:
> > > Patrick (Pat) H. O'Connell
> > > (860)-289-2301, ext. 205
> > > Patrick.H.Oconnell@AEXP.com
> > >
> > > Director of Product Development - Brokered Insurance:
> > > Donald K. Davenport
> > > Donald.K.Davenport@AEXP.com
> > > (800)-866-4504 (This is a general phone line for the entire
> > department)
> > >
> > > AEFA Compliance Officer
> > > William Baker
> > > Bill.Baker@AEFA.com
> > > No phone number available.
> > >
> > > I think it would also be helpful to mention that The Hartwood
Group
> > has
> > > previously established authorized selling agreements with AEFA,
> > where
> > > commissions were appropriately assigned to both firms.
> > >
> > > Please follow up to let me know whether you may be making any
> > progress along
> > > these venues.
> > >
> > >
> > >
> > > Neil H. Gendreau
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> > > Phone: (508) 845-8880

> > > Fax: (508) 508-842-0330
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> > > American Express made the following
> > > annotations on 03/05/2004 03:16:29 PM
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> > > "This message and any attachments are solely for the
intended
> > recipient and may contain confidential or privileged information.
If
> > you are not the intended recipient, any disclosure, copying, use,
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> > in
> > error, please notify us by reply e-mail and immediately and
> > permanently delete this message and any attachments. Thank you."
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> > >
> > Respectfully,
> >
> > Jason R. Mericle
> > The Hartwood Group, LLC
> > 2223 Avenida de la Playa, Suite 108
> > La Jolla, CA 92037
> > Phone: (858) 454-5656
> > Fax: (800) 988-9873
> >
> > www.hartwoodgroup.com
> >
> > This email is covered by the Electronic Communications Privacy Act,
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> > USC 2510-2521 and is legally privileged. This electronic message
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> > American Express made the following
> > annotations on 03/07/2004 02:59:05 PM
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> American Express made the following
> annotations on 03/10/2004 03:53:31 PM
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recipient and may contain confidential or privileged information. If
you are not the intended recipient, any disclosure, copying, use, or
distribution of the information included in this message and any
attachments is prohibited. If you have received this communication in
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permanently delete this message and any attachments. Thank you."
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Respectfully,

Jason R. Mericle
The Hartwood Group, LLC
2223 Avenida de la Playa, Suite 108
La Jolla, CA 92037
Phone: (858) 454-5656
Fax: (800) 988-9873

www.hartwoodgroup.com

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Neil H Gendreau

03/05/2004 05:16 PM

To: jasonm@hartwoodgroup.com
cc: Patrick H Oconnell/Field/WH/AEFA@AMEX, Donald K Davenport@AMEX, Bill Baker@AMEX
Subject: contact list for American Express Financial Advisors

Hi Jason,

Thank you for your presentation today, and assisting with my knowledge regarding 412(i)s.

As we have discussed, it would be a great opportunity for both of us to rebuild a selling platform through American Express Financial Advisors. As I understand, The Hartwood Group has worked previously with AEFA, but given the most recent revenue rulings, and the associated uncertainties around the treatment of life insurance contracts, it appears the authorities at American Express have currently rescinded this privilege, and perhaps without sufficient clarity as to what options may be available for addressing these issues in a satisfactory manner.

Below I have provided a list of contacts who may be available for addressing these concerns within AEFA, so that a more efficient platform may be created in conjunction with your firm.

Ideally, I believe it would be best for the five of us to participate in a joint web conference so that we may co-ordinate our concerns in pursuit of a more thorough understanding of this concept, and then to develop a more effective strategy for case implementation.

Regional Vice-President:

Patrick (Pat) H. O'Connell
(860)-289-2301, ext. 205
Patrick.H.Oconnell@AEXP.com

Director of Product Development - Brokered Insurance:

Donald K. Davenport
Donald.K.Davenport@AEXP.com
(800)-866-4504 (This is a general phone line for the entire department)

AEFA Compliance Officer

William Baker
Bill.Baker@AEFA.com
No phone number available.

I think it would also be helpful to mention that The Hartwood Group has previously established authorized selling agreements with AEFA, where commissions were appropriately assigned to both firms.

Please follow up to let me know whether you may be making any progress along these venues.

Neil H. Gendreau
Certified Financial Planner
American Express Financial Advisors
IDS Life Insurance Company
Suite 213

415 Boston Turnpike Road
Shrewsbury, MA 01545
Phone: (508) 845-8880
Fax: (508) 508-842-0330



Neil H Gendreau

03/01/2004 02:51 PM

To: Brokered.Insurance@AEXP.com
cc: Patrick H Oconnell/Field/WH/AEFA@AMEX, Erika C D'Atri/Field/WH/AEFA@AMEX, Keith T Bixby/Field/WH/AEFA@AMEX
Subject: 412(i)

to Dan Collins at Brokered Insurance:

Kindly substitute Jason Mericle for all references to Dan in the second paragraph. Jason Mericle is the contact person at the Hartwood Group. Yes, the phone number is correct:

----- Forwarded by Neil H Gendreau/Field/WH/AEFA on 03/01/2004 02:46 PM -----



Neil H Gendreau

03/01/2004 02:26 PM

To: Brokered.Insurance@AEXP.com
cc: Patrick H Oconnell/Field/WH/AEFA@AMEX, Erika C D'Atri/Field/WH/AEFA@AMEX, Keith T Bixby/Field/WH/AEFA@AMEX
Subject: 412(i)

to Dan Collins at Brokered Insurance:

Dan, thank you for your reply. I have some information for you. As we have discussed, our greatest complication is finding a carrier who is willing to provide actuarial support for the establishment of a 412(i) plan, while retaining those companies with whom we have a selling agreement.

I have been speaking with Dan Collins at the Hartwood Group, a company that provides administrative support and brokered products for 412(i)s. According to Dan, the Hartwood Group has worked with American Express Advisors before, as this agency has developed a system for splitting its commissions with those carriers approved by American Express.

If by chance it turns out that we may no longer have selling agreements with those companies, the compliance manual explicitly outlines the procedure that is available for procuring outside products from companies with whom AEFA may **not** have a selling agreement, under necessary business circumstances. Co-incidentally, this exception applies to fixed annuities and life insurance only. For those parties concerned, I would suggest that you consult the appropriate sections of the compliance manual, or if you would prefer assistance, I could fax you a copy of the relevant material.

I would also suggest that each of you contact Jason Mericle at the Hartwood Group @ (949)-456-1047. Perhaps it would be best for us to have a joint conference call, in order to co-ordinate our understanding, and so that we may execute the necessary steps most effectively.

I think that we have found the answer that we are looking for.

Neil H. Gendreau
Certified Financial Planner

American Express Financial Advisors
IDS Life Insurance Company
Suite 213
415 Boston Turnpike Road
Shrewsbury, MA 01545
Phone: (508) 845-8880
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b. Advertising and Promotional Programs

- i. AEFA's most recent claim to fame is its' rollout for Platinum Financial Services and Gold Financial Services programs, designed to enhance the plaintiff's "branding image"
- ii. Independent Advisor, as part of due diligence, attended the national Platinum Financial Services conference in Minneapolis, held Monday May 10th through Wednesday May 12th.
 1. Independent Financial Advisor paid \$1,000 to attend said conference.
 2. Independent Financial Advisor also paid for travel expenses incurred in connection with attendance.
- iii. Each platform is designed to capture the attention of the "Mass Affluent"
 1. Qualifications for Platinum Financial Services require a client to hold at least \$500,000 of investable assets with AEFA, and for existing clients who meet this requirement, to add another \$50,000 to qualify for the program.
 2. Qualifications for Gold Financial Services require a client to hold at least \$100,000 of investable assets with AEFA, and for existing clients who meet this requirement, to add another \$10,000 for the program.
- iv. Each platform requires the establishment of an American Express One Account, a brokerage account that enables full cash management services, including free check writing privileges, ATM and debit card access, direct deposit, margin loans, and on-line bill payment features.
- v. Additional amenities provided via the Platinum and Gold Financial Services Menu:
 1. No-annual fee American Express Card
 - a. Platinum Card for Platinum Financial Services
 - b. Gold Card for Gold Financial Services
 2. Concierge Services
 - a. Travel upgrades with affiliated airlines
 - b. Arrangement of VIP reservations at first class or exclusive hotels and restaurants
- vi. Due diligence findings regarding Platinum and Gold Financial Services.
 1. Features of American Express One account are no more distinctive than those cash management brokerage accounts offered at other broker/dealers
 2. Amenities provided by American Express Platinum and Gold Cards are poor substitutes for the failure to offer and market more distinctive financial planning products and services as outlined by Section 5a of this reply.
- vii. Other marketing initiatives –
 1. CPA Alliance –

- a. It is a well established fact within the industry that client acquisition may be greatly enhanced by developing professional relationships with CPAs
- b. An Independent Advisor may work in conjunction with CPAs at different platforms, depending upon the level of interest and commitment between the parties:
 - i. Informal arrangement – mutual agreement between professionals who agree to enhance their practices by recommending clients to the other professional, who may provide complimentary services to the other
 - ii. Formal agreement – an agreement to split compensation and to share commissions based on referred business
- c. An Independent Advisor's ability to execute a formal agreement via AEFA's CPA Alliance program was deterred for a number of months due to AEFA's perceived inability to establish an adequate record keeping system between Independent Advisors and CPAs.
- d. Retaining the interest of CPAs via the ability to establish formal commission splitting agreements offers a competitive marketing advantage to Independent Advisors who desire to build profitable relationships and affluent clientele.
- e. **Failure to offer the proper administrative support to facilitate this marketing strategy demonstrates AEFAs failure to deliver on promises and expectations that would be consistent with its' expected brand image.**
- f. See attachments depicting the defendant's extensive E-mail communication with AEFA's CPA Alliance program as evidence supporting the inconsistency of service to the Independent Advisor, as should not be expected from the nature of the branding image defined by the Franchise Contract.



Neil H Gendreau

05/20/2003 01:48 PM

*"Monkey"
CPA Alliance*

To: Jan B Holman@AMEX
cc: Lynn M Lingasin@AMEX, Jackie J Dick@AMEX, John A Henahan/Field/WH/AEFA@AMEX, Ora Kaine@AMEX, William J Williams-AEFASVP@AMEX
Subject: Re: Status of Level II and Level III Contracts - Expected Launch Date?

I'm sending this a second time, because I received an error message on the first attempt for a few of you. So if you've gotten this message already, please ignore this re-iteration.

----- Forwarded by Neil H Gendreau/Field/WH/AEFA on 05/20/2003 01:45 PM -----



Neil H Gendreau

05/20/2003 01:39 PM

To: Jan B Holman@AMEX
cc: Lynn M Lingasin@AMEX, Jackie J Dick@AMEX, John A Henahan/Field/WH/AEFA@AMEX, Ora Kaine@AMEX, William J Williams-AEFASVP@AMEX
Subject: Re: Status of Level II and Level III Contracts - Expected Launch Date?

Hi Jan,

Now that I have had a moment for further contemplation and review, here are some more thoughts on your response, and by the way, thanks.

Its not so much that I doubt your intentions, but perhaps you doubt your own empowerment. This does not have to be so complicated.

What does the field need in order to establish Level II and III contracts with CPAs?

1. A legal agreement.
2. A compensation splitting structure.

How long can it possibly take to reprint the legal agreements that were previously in use? Step 2 is merely a third grade math problem. What does any of this have to do with associate advisor, select funds, a balanced budget, or the price of rice in China? These other activities are independent projects. The amount of effort required to regroup CPA Alliance should be minimal. It is the bureaucrats who make it a complicated process. These people probably need an instruction manual to tie their own shoes, because their MBA degrees did not teach them.

If your position is dependent, at least in part, upon the success of of CPA Alliance, I would be really concerned for you. Instead of accepting everyone else's excuses, step up to the plate, speak-up, and make an impact.

I would like to be advisor number 8 who becomes an active participant in this program, but can't, because I do not have an infrastructure to work with, and I am not permitted to develop one as a franchisee. In order to make CPA Alliance a more successful and respected initiative, consider spending more of your time promoting this concept to the field. Furthermore, since there are other lower level priorities to contend with, and since you are the one closest to the insanity, you need to conquer these impediments simultaneously. But successful careers are designed around challenge.

I am an entrepreneur, and I have the heart of a warrior. I will not stop until I see things getting done. This will not happen by sitting on your heels. If you wait, and do nothing, you are guilty by ignorance and association.


Neil Gendreau.

----- Forwarded by Neil H Gendreau/Field/WH/AEFA on 05/20/2003 12:44 PM -----



Neil H Gendreau

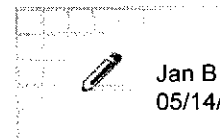
05/15/2003 11:56 AM

To: Jan B Holman@AMEX
cc: John A Henehan/Field/WH/AEFA@AMEX
Subject: Re: Status of Level II and Level III Contracts - Expected Launch Date? 

Thanks Jan, but the biggest opportunity is where the business isn't, not where it already is. Work on that first, and everything else will follow.

Neil Gendreau.

Jan B Holman



Jan B Holman
05/14/2003 06:30 PM

To: Neil H Gendreau/Field/WH/AEFA@AMEX
cc: Lynn M Lingasin@AMEX, Jackie J Dick@AMEX, John A Henehan/Field/WH/AEFA@AMEX, Ora Kaine@AMEX, William J Williams-AEFASVP@AMEX
Subject: Re: Status of Level II and Level III Contracts - Expected Launch Date?

Neil,
Jackie passed your message on to me since my department has been trying to get the CPA Alliance program up and running again.

You and your advisor colleagues aren't the only ones who are frustrated by our inability to move this program forward. We too feel that often it takes forever to get things done. Yet it's easier for us to understand because we're facing these challenges all the time and it comes with the territory. Still, we have to create structure for programs like these so they work for you, your clients and the company.

When I agreed to take this program over last year from Marketing I had no idea that it was totally messed up. All of the work had been done manually, there were no license checks in place and we were paying out 120% on every transaction vs 80% to the advisor and 20% to the CPA. When we found those things out and looked at the program from a compliance and legal standpoint, there was no way we could roll it out in its old form. It had to change. Right now we're waiting for systems and processing changes to be priced and then, if cost effective we'll move forward.

One of the things that has slowed the progress on CPA Alliance is it's priority vis a vis other huge initiatives like Associate Advisor, Select Funds and Books and Records just to mention a few. Obviously not every initiative carries the same weight. But we're pushing, because we believe you all will bring in business through CPAs when the program is reintroduced despite the history we have on the old program that had *only* 7 advisors as active participants. I think if you were looking at the business from this perspective you'd give higher priority to programs that would support the largest number of advisors. CPA Alliance isn't one of those programs. Hopefully it will be in the future but it isn't today.

As far as us being bureaucrats, I beg to differ. Our goal is to help you all be more productive and increase the equity in your business. While you might not agree with how we prioritize on program vs. another, that doesn't mean our goals aren't aligned with yours. In fact, it's in our best interest for you all to do all of the business humanly possible because that creates a better opportunity for us to get additional resources and funding to move programs like CPA Alliance forward faster. The bottom line: there's a direct link between your (personal and collective) success and what happens here.

I'm sorry that you're frustrated and want you to know that we take your concerns seriously. We are working to move CPA Alliance forward.


Jan

----- Forwarded by Jan B Holman on 05/14/2003 04:47 PM -----

From: Jackie J Dick on 05/14/2003 01:44 PM
To: Jan B Holman@AMEX, Lynn M Lingasin@AMEX
cc:
Subject: Re: Status of Level II and Level III Contracts - Expected Launch Date?

Can one of you respond to this note?
Thanks - Jackie

----- Forwarded by Jackie J Dick on 05/14/2003 01:41 PM -----

From: Neil H Gendreau on 05/14/2003 02:34 PM EDT
To: Jackie J Dick@AMEX
cc: John A Henehan/Field/WH/AEFA@AMEX
Subject: Re: Status of Level II and Level III Contracts - Expected Launch Date? 

Hi Jackie,

Thanks for the update.

Perhaps I am looking at this too simplistically, but how intricate can it possibly be to re-create a contract, and establish additional data fields that are necessary for licensed accountants. Commission splitting with accountants should be no different than using a team ID among different AEFA advisors. Meanwhile, we have a valuable marketing approach that is being placed on the backburner, because of skewed priorities.

This lack of timeliness is a common ailment at AEFA. The more staff and bureaucrats that become involved, the more convoluted each project becomes, and nothing gets done! How can anyone look at us as independent contractors when the advisor has less control over how to market their practice? When it comes to assuming business risk and expenses, advisors inherit these responsibilities as independent contractors. However, when we need to exercise our entrepreneurial privileges, we remain under the domain of our legal team at American Express - how inconvenient!

Even if the ultimate source of our accountability is the SEC, American Express maintains an administrative system that is in opposition to the advisors' effectiveness. Administration should consider a role reversal to facilitate our growth, not to diminish our results.

The central problem revolves around our legal team. They are too busy trying to accommodate the SEC. A more successful approach would be to persuade the SEC to accommodate us. Please keep in mind that we are not trying to create illegalities, but run successful businesses. Bureaucrats do not understand how to run a successful business, so they spend most of their time creating unnecessary busy work in order to protect against minor risks.

The driving force of any business is its profit center, not its administration. Therefore, mold the administration around the business, not the business around its administration!

Our priorities with CPA Professional Alliance, or any other marketing campaign, should be the following:

1. Identify a marketing strategy.
2. Create a support structure around the marketing strategy.
3. Execute the marketing strategy.
4. Generate revenue.
5. Answer to regulatory issues:
 - a. Modify operations as necessary.
 - b. If proposed modifications become an impediment, negotiate procedure, or pay fines.

The method outlined above produces more immediate, and larger profits for the advisor, and for AEFA, rather than:

1. Identify a marketing strategy.
2. Ask the SEC for approval.
3. Have our legal team interpret the procedure and regulations.
4. Design a support structure that complies with regulations, but impairs business.
5. Encounter conflicts with other projects that are running into the same roadblocks.
6. If there is any time, energy, or interest left in the original activity, execute the strategy, or whatever is left of it.
7. Have pristine relations with the SEC, but generate little to no revenue.

Just what are the priorities here? I pose the following question to our legal team - Are you willing to fight for American Express, its advisors, and our clients, or are you going to let other people who know less about our business determine our fate? I think our legal department is taking a more conciliatory posture than they should. A lawyer is retained to represent its client, not the other party.

There are other companies out there negotiating successful professional relationships without the impediments experienced by American Express. One company is MONY. They are based in New York, and perhaps, have the attitude to match! They are smaller and more nimble, but if they successfully capture the CPA market, may become the next American Express.

Sometimes, you people in Minneapolis are just too damned nice! To be more effective, it would be helpful for you people, at large, to acquire a greater sense of urgency and focus. Advisors are not willing to wait several months to get their careers off the ground, or to bring their practices to the next level. We want action! I, for one, am not going to sit on my hands while you ponder how not to get things done.


Neil Gendreau, CFP.

From: Jackie J Dick on 05/14/2003 10:16 AM CDT

From: Jackie J Dick on 05/14/2003 10:16 AM CDT

To: Neil H Gendreau/Field/WH/AEFA@AMEX

cc:

Subject: Re: Status of Level II and Level III Contracts - Expected Launch Date? 

Unfortunately, we've run into some licensing and SEC Books and Records requirements that will cause us to have to make some technology changes before we can relaunch the program. Because our technology resources are focused on other, higher priority, projects such as Associate Financial Advisor and Books and Records, the CPA Alliance program is delayed indefinitely. We will keep you updated as our work progresses.

Thanks

To: CPA Professional Alliance Program@AMEX

To: CPA Professional Alliance Program@AMEX
cc:
Subject: Status of Level II and Level III Contracts - Expected Launch Date?

To whomever it may concern:

As I have last seen, there may still remain a number of setbacks preventing the launch of Level II and III contracts.

I would like to begin soliciting a number of area accountants regarding this opportunity. Specifically, what are the setbacks? What is being done to eradicate these impediments, and when can we expect to see an approved launch date?

Regards,
Neil Gendreau, CFP.

2. **Local Marketing Initiatives** – FEPS, Employee Stock Option Planning, Astra Zeneca
- a. AEFA highly endorses a program for targeting individual clients at the corporate level – Financial Education and Presentation Services (FEPS)
 - b. Astra Zeneca, an international pharmaceutical company, has a local presence in Westborough, MA
 - c. Independent Advisor had an interest in demonstrating stock option planning on a local level at this company, using the AEFA FEPS national contract with Astra Zeneca as a venue for introduction.
 - d. Independent Advisor had spent, recent to this initiative, \$750 to participate in a AEFA sanctioned, Webex employee stock option training program designed to qualify the Independent Advisor to offer such advice at the corporate level. This training is co-ordinated by Beth Savre at the corporate office.
 - e. Independent Advisor approached John A. Henehan, regional Vice President and local co-ordinator for the Astra-Zeneca FEPS program, with the concept of marketing stock option planning through this venue.
 - f. Through various phone conversation, Mr. Henehan classified the local Astra-Zeneca FEPS initiative as “demographically challenged”.
 - g. Independent Advisor sends E-mail correspondence to Andrea Reichwald, AEFA’s National Account Manager for Astra-Zeneca with ideas for a more effective marketing approach on both local and national levels.
 - h. Independent Advisor introduces Beth Savre, in charge of the co-ordination and development for stock option training, to participate in the exchange of ideas, along with Andrea Reichwald, to enhance understanding, and to facilitate progress for this concept.
 - i. Independent Advisor is never permitted to participate with the Astra-Zeneca FEPS program at the desired level to share his technical expertise and to expand the potential success for an initiative that has otherwise produced limited results for AEFA. (See attached E-mail communications).

"Marketing" -
Astra Zeneca



Neil H Gendreau

06/03/2003 12:08 PM

To: Lisa A Nelson@AMEX
cc: John T Laurito/Field/WH/AEFA@AMEX, John A Henehan/Field/WH/AEFA@AMEX, Andrea K Reichwald@AMEX, Beth Savre@AMEX
Subject: Re: Astra Zeneca FEPS - Designing a Stock Option Planning Program

Hi Lisa,

Thank you for your conversation today. As we have discussed, I would like to pursue stock option planning locally at Astrazeneca. But since Astrazeneca's human resource department is in Arizona, local advisors have very little influence over those from where the decisions count. Thus far, Astrazeneca has not expressed any interest in this subject matter, and before any stock option programs may be co-ordinated here locally, we would need a national endorsement.

Andrea Reichwald and I had extensive communication about a month ago surrounding her experience with the human resource department at Astrazeneca, FEPS in general, and the feasibility of integrating a stock option program for this company.

The question is, what are the true limits to what we may pursue with Astrazeneca? Can we build a more persuasive case for stock option planning, or are we limited by a lack of interest?

This is where I would like to ask your help. Below you will find the detail of my conversation with Andrea last month, which you may find useful to gain additional insight to our observations, and perhaps, to brainstorm some unique ideas that may lead to a more effective strategy and presentation.

As you speak with Andrea, please consider the following:

1. Without analyzing the statistics, what are the planning opportunities that are available within this demographic?
2. What have the impediments been to convey a successful message?
3. How can we work around these issues, and is it worth pursuing on a national level?

If success can be reached nationally, I may be able to work with the regional team, through John Laurito and Jack Henehan, to help them pursue this endeavor here.

Please let me know what ideas may be considered, what approach you may find most effective, and what the next steps would entail for each of us. Once again, I appreciate your time and assistance.

----- Forwarded by Neil H Gendreau/Field/WH/AEFA on 06/03/2003 11:00 AM -----



Neil H Gendreau

05/07/2003 05:41 PM

To: Andrea K Reichwald@AMEX
cc: Mara Milne@AMEX, Lisa A Nelson@AMEX, John T Laurito/Field/WH/AEFA@AMEX, John A Henehan/Field/WH/AEFA@AMEX
Subject: Re: Astra Zeneca FEPS - Designing a Stock Option Planning Program



Neil H Gendreau

05/12/2003 12:27 PM

To: Beth A Savre@AMEX
cc:
Subject: Re: Astra Zeneca FEPS - Designing a Stock Option Planning Program 

Hi Beth,

Lisa Nelson's assistant has called my office and a time has been set for Tuesday June 3rd, 10 am EST (9 am CST). Can you make this time to join the call?

Regards,
Neil.
Beth A Savre



Beth A Savre
05/09/2003 06:25 PM

To: Neil H Gendreau/Field/WH/AEFA@AMEX
cc:
Subject: Re: Astra Zeneca FEPS - Designing a Stock Option Planning Program 

Neil, I would like to set up some time next week that we can connect and discuss the stock option program and Astra Zeneca. In addition to Andrea, I would like to include Lisa Nelson, the FRD for your market group to discuss overall Seminar strategies.

If you could reply with a few times and dates next week that you would be available for a conference call I would be much appreciative.

Thanks

Beth
From: Andrea K Reichwald on 05/08/2003 07:51 AM

From: Andrea K Reichwald on 05/08/2003 07:51 AM
To: Beth A Savre@AMEX
cc: Mara Milne@AMEX
Subject: Re: Astra Zeneca FEPS - Designing a Stock Option Planning Program

Hi Beth,
Could you please read through Neil's note and either respond to Neil or to me and let us know more about the stock options strategy going forward?
Thank you so much,
Andrea

----- Forwarded by Andrea K Reichwald on 05/08/2003 07:48 AM -----

From: Neil H Gendreau on 05/07/2003 05:41 PM EDT
To: Andrea K Reichwald@AMEX